

\$6,567,000 C. AND O.

CAR TRUSTS SOLD

Guaranty Company Will Offer To-day Certificates Bought From United States.

The United States Railroad Administration announced yesterday the sale of \$6,567,000 of car trust certificates of the Chesapeake and Ohio Railway Company, due in 1923 to 1925, to the Guaranty Company of New York, which will offer them to-day at 109.47 to 102.27, according to their maturities.

Average Bond Prices

Table with columns for Bond Type, Price, and Yield. Includes entries for 100,000 Westchester Co., N. Y. and City of Glen Cove, N. Y.

BOND NEWS AND NOTES.

Seine Bonds Go Quickly. The \$25,000,000 of the Department of the Seine bonds offered in this market yesterday were sold 80 per cent. firm to participants, and at the close of the day it was reported that every participant had absorbed his allotment.

A New Municipal Offering.

The city of Atlanta will ask in February for a new issue of \$4,000,000 of its bonds, but the State and municipal market in general is marking time, awaiting a turn in legislation proposed in Washington.

81,882,400 Car Trusts Offered.

Robinson & Co. and Curtis & Sanger are offering \$81,882,400 of the Toledo and Ohio Central Railway's equipment trust of 6 per cent. gold notes, dated January 15, 1922, and due serially in 1923 to 1935.

Printing Press Bonds on Market.

The Duplex Printing Press Company has sold to Redmond & Co. \$750,000 of its first mortgage 7 1/2 per cent. sinking fund gold bonds, maturing in 1927, which are being offered at 95 1/2, yielding more than 7 1/2 per cent.

\$1,000,000 Rail Flotation.

The trustees of the Cincinnati Southern Railway awarded yesterday \$1,000,000 of its 5 per cent. forty-three year bonds to the Providence Savings Bank and Trust Company and Richards, Parish & Lamson jointly for a premium of \$102,620.

French Bonds Weaken.

The two most interesting phases of yesterday's bond market were weakness in French bonds and strength in local traction issues. The railroad and industrial lists held little interest.

New Jersey Public Service Issues.

Drexel & Co. are offering an issue of \$3,122,000 of the Public Service Corporation of New Jersey's 6 per cent. non-callable perpetual interest-bearing certificates, dated June 1, 1921, at 90 and interest to be paid semi-annually.

Sell All Porto Alagoas.

Lee, Higgins & Co. and Lauenburg, Thalmann & Co. announce that the issue of \$3,500,000 of the City of Porto Alagoas forty year 8 per cent. sinking fund gold bonds, offered by them yesterday morning at 99 and interest, have been sold.

HINES BEFORE BOND CLUB.

Walker D. Hines will discuss the transportation situation at a luncheon at the Bond Club of New York to be held on Friday, Mr. Hines is expected to follow W. G. McAdoo before the Interstate Commerce Commission as a witness in the general investigation into the subject of railroad rates and operating costs.

EXPORTS FROM NEW YORK.

Exports from New York yesterday: Wheat, 102,000 bushels; barley, 67,200 bushels; corn, 2,111,285 bushels; beans, 3,000 bushels; flax, 10,111 sacks; clover, 15 bushels; corn, 104,000 bushels; beans, 3,000 bushels; flax, 20,000 bushels; peas, 70,000 bushels; lubricating oil, 150,000 gallons; oil cake, 1,020,000 lbs.

BONDS IN STOCK EXCHANGE

Table showing Bond Sales for Monday, January 23, 1922. Columns include Day's sales, Year to date, and Range of Liberty Bonds.

RANGE OF LIBERTY BONDS.

Table listing various Liberty Bonds with columns for Closing, Bid, Asked, Yield, and Price.

FOREIGN.

Table listing foreign bonds including French Gov't, Italian Gov't, and others.

DOMESTIC.

Table listing domestic bonds including N.Y. City, U.S. Gov't, and others.

EX DIVIDEND TABLE.

Table listing companies and their dividend dates, including Atlantic Coast Line, Chesapeake & Ohio, etc.

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\$6,567,600 Chesapeake & Ohio Railway Company

Equipment 6% Gold Notes Series 13 and Series 13A Dated January 15, 1922. Due \$431,000 Series 13 and \$74,200 Series 13A each January 15, 1923 to 1935

Table showing authorized and issued amounts for Series 13 and Series 13A, including matured and held by Director General amounts.

Guaranty Trust Company of New York, Trustee

These Notes are issued under Equipment Trust Agreements between the Director General of Railroads, Chesapeake & Ohio Railway Company and the Trustee. Through supplemental agreements, 33 1/3% of the Notes of each maturity, held by the Director General, are to be stamped as subordinate in lien to the Notes now offered.

The two series of unstamped Notes are secured, respectively, by a prior lien on the following standard railroad equipment:

- 20 Light Mallet Locomotives
5 Heavy Mountain Locomotives
15 Light Mallet Locomotives
1000 50-ton Single Sheathed Box Cars
2000 55-ton Hopper Bottom Steel Coal Cars
10 Light Switching Locomotives

Table showing bond prices for Series 13 and Series 13A, including maturity dates and approximate yields.

Accrued interest to be added in each case

These Notes are offered for sale when, as and if received by us and when prior lien has been established as planned. It is expected that Trust Receipts, exchangeable for definitive Notes when received by us, will be delivered upon payment on or about February 10, 1922.

Guaranty Company of New York

The Union Trust Company of Pittsburgh Potter & Company

We do not guarantee the statements and figures contained herein, but they are taken from sources which we believe to be reliable

EQUIPMENT TRUSTS.

Large table listing various equipment trusts with columns for Name, Maturity, Bid, and Ask prices.

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Table listing companies and their dividend dates, including Chesapeake & Ohio, Erie, etc.

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Exempt from the Federal Income Tax Douglas County, Neb. Road 5% Bonds Due 1937 to 1941. Prices to yield 4.50% Complete circular on request Harris, Forbes & Co Pine St., Cor. William NEW YORK

Exempt from all Federal and New York State Income Taxes \$100,000 Westchester Co., N. Y. Registered 4s Maturing 1929-1934 Price any Maturity 99 1/4 \$25,000 City of Glen Cove, N. Y. Coupon 5s Maturing 1925-1936 Prices to Yield 4.15% Descriptive circulars upon request BARR AND SCHMELTZER Members New York Stock Exchange 11 WALL ST. NEW YORK TEL. RECTOR 4500

Investment Suggestions Our January circular containing a list of carefully selected bonds and stocks which we are offering with our recommendation will be mailed to investors upon request. STONE & WEBSTER INCORPORATED 120 Broadway, New York Telephone, Rector 6020 BOSTON CHICAGO

GRAIN We are prepared to offer a direct service for traders in Grain and Commodities. Latest issue of our Wheat and Grain booklet will be mailed on request. Ask for No. H-50 RASMUSSEN & CO. Members Chicago Board of Trade STOCKS - BONDS - GRAIN 111 Broadway New York Tel. Rector 4061

Scott & Stump Investment Securities Send for our "Investment Survey" (Exchange Pl. N. Y. Tel. Broad 1321 Offices in Seven Principal Cities.

METALS. Lead, spot, N.Y. 4.70 4.80 4.70 4.80. Tin, spot, N.Y. 4.70 4.80 4.70 4.80. Copper, spot, N.Y. 4.70 4.80 4.70 4.80. Silver, spot, N.Y. 4.70 4.80 4.70 4.80. Gold, spot, N.Y. 4.70 4.80 4.70 4.80.

